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ATTORNEYS AND COUNSELORS AT LAW

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19406

May 12 1995

MAY 12 1995 10:00 AM

New Recordation No.

21.00 filing fee

Dear Mr. Williams:

On behalf of The Provident Bank, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, executed counterparts a primary document, not previously recorded, entitled Memorandum of Owner Security Agreement ("Mortgage") dated as of April 28, 1995.

The parties to the enclosed Mortgage are:

First Security Bank of Utah, N.A.
79 South Main Street
Salt Lake City, Utah 84111

- DEBTOR/BORROWER

The Provident Bank
One East Fourth Street
Cincinnati, OH 45202

- SECURED PARTY

The said Mortgage, among other things, acts to grant a security interest in those certain units of Autorack Equipment (a flat car together with an autorack attached and identified under a single identification number as one integral unit), the lease thereof and a security interest in all of the Debtor's interest in the leases covering those certain gondola cars, all as identified in the aforesaid Mortgage, from the Debtor to the Secured Party.

The equipment covered by the instant Mortgage is as identified therein.

A short summary of the Mortgage to appear in the ICC Index is as follows:

"Covers security interest in certain units of Autorack Equipment, the lease thereof and security interest in the leases covering certain gondolas."

Enclosed is a check in the amount of twenty-one dollars (\$21.00) in payment of the filing fee.

Counterparts - J. Williams

ICC for Sec. Ag.

Secured Party/Assignee

The Provident Bank

By: *[Signature]*

Title: V.P.

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this 9th day of May 1995 by
Frank C. Frank, Vice President, of The Provident Bank, an Ohio corporation,
on behalf of the corporation

Gayle A. Veneman
Notary Public

Gayle A. Veneman
Notary Public, State of Ohio
My Commission Expires March 24, 2000

Schedule A
Description of Collateral

the following described property, rights and privileges, other than Excluded Amounts and Excepted Rights, to wit:

- (1) All right, title and interest of Owner in, and to, the Autorack Equipment (together with all additions thereto, replacements thereof and substitutions therefor in which Owner shall from time to time acquire an interest as provided herein, as more particularly described in the Owner Security Agreement Supplement, or any such replacements or substitutions therefor, as provided in the Owner Security Agreement (the Autorack Equipment, the insurance proceeds described in clause (7) below and all other proceeds with respect to the Autorack Equipment are collectively referred to as the Autorack Equipment Collateral));
- (2) All right, title and interest of Owner in, and to, the Gondola Equipment as granted to Owner under the Grupo Lease and otherwise (together with all additions thereto, replacements thereof and substitutions therefor in which Owner shall from time to time acquire an interest as provided herein, as more particularly described in the Owner Security Agreement Supplement, or any such replacements or substitutions therefor, as provided in the Owner Security Agreement (the Gondola Equipment, the insurance proceeds described in clause (7) below and all other proceeds with respect to the Gondola Equipment are collectively referred to as the Gondola Equipment Collateral));
- (3) All right, title and interest of Owner under the Grupo Lease and all amounts payable under either thereof, including, without limitation, (a) Rent and any other income, revenues, profits, insurance proceeds, condemnation awards or other amounts payable thereunder, except any Excluded Amounts, (b) the right to make all waivers and agreements and to give and receive all notices and other communications under the Grupo Lease, and (c) the right to take any action upon the occurrence of a default or Lease Event of Default under the Grupo Lease or by law (subject to the terms of the Owner Security Agreement);
- (4) All right, title and interest of Owner in, to, and under, the End User Leases and all amounts payable under either thereof, including, without limitation, (a) all Rent and any other income, revenues, profits, insurance proceeds, condemnation awards or other amounts payable thereunder, except any Excluded Amounts, (b) the right to make all waivers and agreements and to give and receive all notices and other communications under the End User Leases, and (c) the right to take any action upon the occurrence of a default or Lease Event of Default under the End User Leases or by law (subject to the terms of the Owner Security Agreement);
- (5) All bills of sale, invoices and other documents and all right, title and interest of

Owner thereunder now or hereafter delivered by the manufacturer or seller or lessor thereof with respect to any Unit or Units of Equipment owned by Owner, including, without limitation, any documents transferring any interest in any patent indemnification or in any warranty or other intangible rights associated with any Unit or Units of Equipment owned by Owner;

- (6) All payments, issues, profits, revenue and other income of the property subjected or required to be subjected to the lien of the Owner Security Agreement;
- (7) All insurance proceeds with respect to the Equipment, including but not limited to the insurance under the Leases, but excluding insurance proceeds included in the definition of Excluded Amounts;
- (8) All right, title and interest of Owner in, and to, the Provident Deposit Account (as defined in the Owner Security Agreement) and the amounts therein;
- (9) All right, title and interest of Owner in, and to, the Provident Security Account (as defined in the Owner Security Agreement) and the amounts therein;
- (10) All right, title and interest of Owner in, to, and under, the RMI Agreement and all amounts payable under thereof, including, without limitation, income, revenues, profits, insurance proceeds, condemnation awards or other amounts payable thereunder and the right to make all waivers and agreements and to give and receive all notices and other communications thereunder, and the right to take any action upon the occurrence of a default or Lease Event of Default under the Leases or by law (subject to the terms of the Owner Security Agreement);
- (11) All right, title and interest of Owner under the Assignments and all amounts payable thereunder;
- (12) All right, title and interest of Owner under the NRM Lease and all amounts payable under either thereof, including, without limitation, Rent, and any other income, revenues, profits, insurance proceeds, condemnation awards or other amounts payable thereunder, the right to make all waivers and agreements and to give and receive all notices and other communications under the NRM Lease, and the right to take any action upon the occurrence of a default or Lease Event of Default under the NRM Lease or by law (subject to the terms of the Owner Security Agreement);
- (13) All right, title and interest of Owner in, to, and under, the GNRR Markings Agreement and all amounts payable under thereof, including, without limitation, income, revenues, profits, insurance proceeds, condemnation awards or other amounts payable thereunder and the right to make all waivers and agreements and to give and receive all notices and other communications under the GNRR Markings Agreement and the right to take any action upon the occurrence of a default or under the GNRR Markings Agreement or by law

(subject to the terms of the Owner Security Agreement); and

- (14) All proceeds of any of the foregoing (herein collectively referred to, together with the property and rights described in subsections (2) and (4) through (13) inclusive as the "Other Collateral").

Definitions for terms used but not defined herein are as follows:

Assignments shall mean the GNRR Assignment, the RMI Assignment, and the Bill of Sale and Assignment.

Autorack Equipment shall mean the autoracks and autorack cars set forth on Schedule A hereto.

CNW shall mean Chicago and North Western Transportation Company.

CSX shall mean CSX Transportation, Inc.

End User Leases, such definition and the other defined terms in the Owner Security Agreement to be equally applicable to both the singular and plural forms of all the terms defined herein) with CSX, as Lessee, and GNRR, as Lessor dated as of July 29, 1994 and amended January 31, 1995 and CNW, as Lessee, and GNRR, as Lessor dated as of January 12, 1995 (herein individually called the "Lessee"), providing for the lease of the Gondola Equipment.

Equipment or Unit of Equipment means the Autorack Equipment Collateral and the Gondola Equipment Collateral, collectively and individually as the context may require.

Equipment Collateral means collectively the Autorack Equipment Collateral and the Gondola Equipment Collateral, collectively and individually as the context may require.

Excepted Rights means the right to receive and to demand, collect, sue for or otherwise obtain all of the Excluded Amounts, provided that the foregoing rights shall not be deemed to include the exercise of any Lease Remedies under any of the Leases other than the right to proceed by appropriate court action, either at law or in equity, to enforce performance by a Lessee of its obligation to pay such Excluded Amounts.

Excluded Amounts means (i) indemnity payments payable directly to the Owner or the Owner Participant by a Lessee pursuant to the Indemnity Sections, as hereinafter defined, and (ii) amounts payable directly to the Owner or the Owner Participant under a Lease in respect of general liability insurance awards or proceeds, including such insurance awards or proceeds payable to Owner in its individual capacity.

GNRR shall mean the Georgia Northeastern Railroad Company, Inc., and its successors and assigns.

The GNRR Assignment shall mean that certain Assignment and Assumption Agreement between GNRR, as assignor and Owner, as assignee dated as of the date hereof concerning, among other things, the End User Leases.

GNRR Markings Agreement shall mean that certain Car Mark Agreement dated as of the date hereof between GNRR and the Owner for the use of car marks on the Units of Gondola Equipment.

Gondola Equipment shall mean the gondola cars set forth on Schedule A hereto and as may be evidenced from time to time by one or more Supplemental Security Agreements executed in accordance with the provisions of the Owner Security Agreement.

GRUPO shall mean Grupo Fyl, S.A. de C.V., and its successors and assigns.

GRUPO Lease shall mean that certain Lease Agreement between GRUPO and the Owner for the leasing by GRUPO of the Gondola Equipment to the Owner and the leasing by the Owner of the Autorack Equipment to GRUPO .

Lease means each of the End-User Leases, the NRM Lease, and the Grupo Lease, collectively and individually as the context may require.

Lease Default or Lease Event of Default shall mean an event which with the passing of time or the giving of notice, or both as applicable would become a default under any one of the Leases.

Lease Remedies shall mean the remedies provided to the Lessor pursuant to the terms of each of the respective Leases.

Lessee means each, any, or more than one, of the following, as the context may require: (i) CSX under an End User Lease, (ii) CNW under an End User Lease, (iii) Grupo and NRM under the NRM Lease in their capacity as lessee of the Gondola Equipment and Autorack Equipment respectively, and (iv) Grupo and Owner in their capacity as lessee under the Grupo Lease of the Autorack Equipment and Gondola Equipment respectively together with their respective successors and assigns.

Note Purchase Agreement means the Note Purchase Agreement, dated April 28, 1995, as the same may be amended from time to time, by and among the Secured Note Purchaser listed therein, the Owner Participant and the Owner, relating to the issuance and sale of each Owner Note.

NRM shall mean National Railways of Mexico.

ICC for Sec. Ag.

NRM Lease shall mean that certain lease agreement between Grupo and NRM for the leasing by Grupo of the Autorack Equipment to NRM and the leasing by NRM of the Gondola Equipment to Grupo.

Owner shall mean Borrower.

RMI Agreement shall mean (i) that certain Agreement dated as of the date hereof between Railcar Management, Inc. and Owner relating to among, other things, certain receivable accounting procedures with respect to the Units of Gondola Equipment as well as (ii) the trust established thereunder and any and all amounts held therein for the benefit of Owner, as well as all proceeds therefrom and with respect thereto.

Secured Note Purchaser has the meaning specified in the first paragraph of the Owner Security Agreement.

(subject to the terms of the Owner Security Agreement); and

- (14) All proceeds of any of the foregoing (herein collectively referred to, together with the property and rights described in subsections (2) and (4) through (13) inclusive as the "Other Collateral").

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Assignments shall mean the GNRR Assignment, the RMI Assignment, and the Bill of Sale and Assignment.

Autorack Equipment shall mean the autoracks and autorack cars set forth on Schedule A hereto.

CNW shall mean Chicago and North Western Transportation Company.

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Excepted Rights means the right to receive and to demand, collect, sue for or otherwise obtain all of the Excluded Amounts, provided that the foregoing rights shall not be deemed to include the exercise of any Lease Remedies under any of the Leases other than the right to proceed by appropriate court action, either at law or in equity, to enforce performance by a Lessee of its obligation to pay such Excluded Amounts.

Excluded Amounts means (i) indemnity payments payable directly to the Owner or the Owner Participant by a Lessee pursuant to the Indemnity Sections, as hereinafter defined, and (ii) amounts payable directly to the Owner or the Owner Participant under a Lease in respect of general liability insurance awards or proceeds, including such insurance awards or proceeds payable to Owner in its individual capacity.

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GNRR Markings Agreement shall mean that certain Car Mark Agreement dated as of the date hereof between GNRR and the Owner for the use of car marks on the Units of Gondola Equipment.

Gondola Equipment shall mean the gondola cars set forth on Schedule A hereto and as may be evidenced from time to time by one or more Supplemental Security Agreements executed in accordance with the provisions of the Owner Security Agreement.

GRUPO shall mean Grupo Fyl, S.A. de C.V., and its successors and assigns.

GRUPO Lease shall mean that certain Lease Agreement between GRUPO and the Owner for the leasing by GRUPO of the Gondola Equipment to the Owner and the leasing by the Owner of the Autorack Equipment to GRUPO.

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Secured Note Purchaser has the meaning specified in the first paragraph of the Owner Security Agreement.